



General Assembly

February Session, 2004

Raised Bill No. 302

LCO No. 1335

* _____SB00302HS_APP031104_____*

Referred to Committee on Select Committee on Children

Introduced by:
(KID)

***AN ACT CONCERNING SPECIAL CHILD WELFARE SAVINGS
ACCOUNTS FOR CHILDREN IN FOSTER OR RESIDENTIAL CARE.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2004*) The Department of
2 Children and Families shall establish an account in a financial
3 institution for each child in foster or residential care. Each account
4 shall be known as a "special child welfare savings account". All
5 monetary benefits for a child, including, but not limited to, Social
6 Security payments, Supplemental Security Income and Veterans'
7 Administration payments, shall be deposited in the account. The
8 account shall be used for meeting the current and future needs of the
9 child. When the child leaves foster or residential care, any remaining
10 funds in the account shall be transferred to the parents, or legal
11 guardians or relatives having custody of the child, for meeting the
12 current and future needs of the child. If the child is sixteen years of age
13 or older and does not have a parent or legal guardian, any remaining
14 funds in the account shall be transferred to the child to meet the child's
15 current and future needs.

This act shall take effect as follows:	
Section 1	<i>October 1, 2004</i>

<i>KID</i>	<i>Joint Favorable C/R</i>	HS
<i>HS</i>	<i>Joint Favorable C/R</i>	APP